

HISTORY OF THE EARLY AMERICAN COPPERS CLUB 1966-1986

COIN WORLD, Wednesday, November 9, 1966

Page Sixty-Seven

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FOURTH COIN AND BOURSE Show-Orange County's Professional Numismatists-January 13-14-15, 1967. Retail Clerks Auditorium, Bunea Park, Calif. Hourly door prizes and a U.S. \$20 gold piece will be drawn each day. Special 25 prizes a day to children under 14 accompanied by an adult. Free Parking. Free Admission. A few tables are left for dealers. Inquiries Invited Bob Thomas, Chairman, P. O. Box 2314, Fullerton, California 92633.

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INDIAN HEADS, G+, 10 different dates,
roll \$10.75, 1894, Good+ \$1.25 each, \$55.00
per roll. Satisfaction guaranteed. Charles
Church Co., P.O. Box 7423, Houston, Texas
77008.

INDIAN CENT rolls mixed dates Good to
Fine \$9.65 per roll, rolls strictly Fine to
VF \$24.50 per roll, mixed rolls all before
1900 \$11.95 per roll. Richard M. Muniz,
8990 Biscayne Blvd., Miami, Florida.

1872 INDIAN VF but rim nix all details
sharp, 1806 half VG-F No Stem thru
claw. Want \$2½, \$5, \$10, \$20 common
date gold VF-AU. Gannett, Center Harbor,
New Hampshire 03226. Satisfaction or
return.

INDIANS: 1860-1864 CN Good-Fine \$11.00,
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Some postage. Walter Ohanian, 431 Lloyd
Avenue, Providence, Rhode Island.

KEY INDIANS. Satisfaction guaranteed. 1861
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\$4.75; 1867 AG \$3.25, Good \$5.45; 1868
AG \$3.00, Good \$5.65; 1869 AG \$4.95,
Good \$9.95; 1870 AG \$4.95, Good \$9.95;
1871 AG \$6.75, Good \$13.95; 1872 AG
\$6.75, Good \$13.95; 1908-S Good \$12.50,
VG \$15.00; 1909-S VF \$97.50, EF \$142.50.
Member ANA. John Gardner, Box 29,
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INDIAN CENTS

| Date | AG | G | VG | F | VF | XF |
|------|------|------|------|------|------|----|
| 1857 | 1.70 | 3.50 | 4.25 | 5.75 | 9.00 | — |

HISTORY OF THE EARLY AMERICAN COPPERS CLUB

THE FIRST 20 YEARS

By Peter Smith

November, 1986

The history of EAC is presented as a series of events, facts, anecdotes, and quotations. As much as possible, it is presented in chronological order. Other information is given about publications, collectors, and major sales. These items may not relate directly to club activities but are important to the hobby and represent milestones in the study of early coppers.

(November 9, 1966) Herbert Silberman placed an ad in Coin World offering to sell some duplicates. At the bottom of the ad it said,

"If you collect Large Cents, please write. We are trying to start a mail club to trade and discuss this series."

Letters were passed around. Members would add comments and forward the letter to the next member. As the result of the Coin World ad Silberman was soon corresponding with collectors in 11 states.

(September 15, 1967) The first issue of the club journal, Penny-Wise, was published. Dr. Warren A. Lapp of Brooklyn, N. Y. was the Editor and Publisher. William J. Parks of Orlando, Florida was printer and distributor. There were 75 copies of the first issue printed. At this time EAC had 39 members. Copies were mailed to prospective members until the supply was exhausted.

Dr. Lapp described the beginning, "I proposed to Herb that Bill Parks and I be allowed to start publishing a journal which would be a forum for the club members and which would be free to members. I volunteered to put together the first several issues, Bill Parks would print them on his mimeograph machine and I would pay for the cost of printing and mailing. Herb approved the venture and that was the start of P-W. We considered various names for the publication, most of them starting with Penny - e.g. Penny Royal, Pennyworth, Penny Ante, etc. The name Penny-Wise was suggested by Bill Parks. We liked it because its initials duplicated PENNY WHIMSY. Herb saw and approved each issue of P-W before it was printed and mailed out."

For the first issue individual articles were separated by a line of 16 stars (asterisks). Over the next few issues the number of stars varied considerably, but was most frequently 14. The March 15, 1969 issue used 13 stars. This line of 13 stars has become a standard feature of P-W. Collectors may occasionally be heard asking, "Do you have the 16 star variety of P-W?"

(November 1, 1967) The Early American Coppers Club reached the level of 93 charter members. The number of charter members commemorated the first cents struck in 1793. Dr. William H. Sheldon was issued charter membership number 1.

Charter member 62 described his occupation as president of an Arizona university that bore his name. The university name was unfamiliar and aroused curiosity among the EAC officers. President Silberman contacted a sheriff in Phoenix who looked into the background of this member. It turned out he was a boy of thirteen who owned one well worn large cent. He was dropped from membership in EAC.

(1968) The first three issues of P-W had been subsidized by contributions. For 1968, the price of a subscription and membership in EAC was set at \$10.

(May 1, 1968) The first EAC membership token was issued. There were 293 serially numbered pieces produced by Metal Arts Company of Rochester, New York. The engraver was James Nordquist. His initials "J. N." appear on the truncation of the bust. Piece number 293 was donated to the American Numismatic Society. Later pieces 285 and 286 were donated to the American Numismatic Association.

(January 1, 1970) EAC became a club member of the American Numismatic Association. Our membership number is C-64199.

(July 15, 1970) In this issue of Penny-Wise the club conducted its EAC Mail Bid Sale No. 1. Denis Loring cataloged the sale of 70 lots. There were 12 consignors and 18 bidders. Bids were received for 36 of the lots.

(December 1971) American Half Cents the "Little Half Sisters" by Roger S. Cohen, Jr. was published.

(1972) EAC was officially incorporated as Early American Coppers, Inc. Text of papers of incorporation were published in the March 15, 1972 issue of P-W.

(1973) Herb Silberman moved to Morristown, New Jersey. He reported that his new phone number was 201-COPPERS.

(December 30, 1974) Chuck Funk, P-W cataloguer, reported that through the end of Volume VIII (1974), 45 issues of Penny-Wise had been published including 1801 pages.

(Sunday, March 7, 1976) At the annual meeting the membership voted to accept the By-Laws as proposed and ammended.

(1977) United States Large Cents 1793-1857 by Warren A. Lapp and Herbert A. Silberman was published. It contained over 100 articles previously published in the "Numismatist".

(1977) Monographs on Varieties of United States Large Cents 1793-1794 edited by John W. Adams was published.

(1977) Monographs on Varieties of United States Large Cents 1795-1803 edited by Denis Loring was published.

(1977) The Fugio Cents by Alan Kessler was published.

(April 30, 1977) EAC received tax-exempt status under section 501(c)(3) of the IRS code. The effective date was extended back to June 4, 1976 when the application was filed.

(1979) Tom Morley published 1794 Large Cents Graded and Updated.

(June 1980) Russell Rulau produced a revision of Lymon Low's book on Hard Times Tokens. A second edition was published in June 1981.

(May 3, 1981) At the annual meeting EAC voted to expand its scope to include Hard Times Tokens.

(February 15, 1982) In commemoration of our 15th anniversary, 650 EAC medallions were produced. They sold for \$5.50 each. The medallion was produced by EAC member G. Lee Kuntz of Masterpiece Medallions. The design is based on the 1798 S-187 large cent with two prominent obverse die breaks.

(April 1983) EAC produced a 28 page booklet titled An Introduction to the World of Early American Copper Coinage. This booklet is sent to new members as an introduction to the hobby and the club.

(January 15, 1984) The 100th consecutive issue of Penny-Wise was published under the direction of Warren A. Lapp. Bill Parks announced that we had added a member from Montana and we were mailing to members in all 50 states.

(July 1984) United States Copper Coins, an Action Guide for the Collector and Investor by Q. David Bowers was published.

(August 1984) Walter Breen's Encyclopedia of United States Half Cents 1793-1857 was released. This book received the Numismatic Literary Guild award as the best book for 1984-85.

(November 30-December 2, 1984) The American Numismatic Society in New York City hosted their first "Coinage of the Americas" conference. The topic was "America's Copper Coinage: 1783-1857." Several EAC members participated as speakers with many more in attendance.

(March 15, 1986) Dr. Warren Lapp announced his retirement as Editor of Penny-Wise. Since 1967 he had published 113 issues including over 5440 pages. Also retiring was Bill Parks who had coordinated the printing and distribution of P-W since 1967.

(1986) J. R. (Bob) Grellman and Jules Reiver published Attribution Guide for United States Large Cents 1840-1857. Volume I covered the years 1840 - 1848 while volume II covered 1849 - 1857. This was recognised by the Numismatic Literary Guild as the best new book on American Numismatics for 1985-86.

(May, 1986) Harry Salyards of Hastings, Nebraska was appointed Editor of Penny-Wise as a replacement for Dr. Lapp.

(July 1, 1986) Pete Smith published The Story of the Starred Reverse Cent.

(July 15, 1986) Wes Rasmussen assumed the responsibilities of printing Penny-Wise. P-W was printed and distributed from Bloomington, Minnesota.

COLLECTORS AND COLLECTIONS:

The story of EAC includes much more than just club activities. The assembly and disbursement of major collections becomes a part of EAC history. The sale of major collections attracts many of our members and generates considerable discussion in P-W.

(1971) Floyd T. Starr died. Starr had purchased intact the late date collection of Howard R. Newcomb and Henry C. Hines. These formed the nucleus for one of the best late date collections ever assembled.

(Monday, February 11, 1974) Superior conducted part I of the Charles Ruby sale which included many choice early cents. This was one of few times when EAC observers commented on the conservative grading standards used. It provided an opportunity for many coins to be re-offered shortly at inflated grades and prices. Additional copper coins were offered in Part III of the sale in February, 1975.

(September 16, 1977) Dr. William Herbert Sheldon died. Sheldon was the author in 1949 of Early American Cents. In 1958 he published a revision titled Penny Whimsy. This became the standard reference work for the early cent series. Sheldon also is credited with development of the Sheldon grading system using a scale from 1 to 70 points. Although this was originally intended only for use with large cents, the grading scale has become standard for use in grading all series of U. S. coins.

(November 28-29, 1979) Bowers and Ruddy conducted Part 1 of the Garrett collection sale for Johns Hopkins University. On Wednesday, November 28, 51 lots of high grade half cents and 156 lots of exceptional large cents were sold. On Thursday, November 29, another 70 lots of choice colonial coins were offered. The Brasher Doubloon (Lot 607) got the publicity and the big bucks at \$725,000. The timing of the sale seemed to find collectors and investors willing to establish record prices. Tom Morley received national publicity when his taxi drove away with several 1794 cents acquired at the auction. A media campaign to find the driver was successful and the coins were returned.

(March 26-27, 1980) Part 2 of the Garrett sale saw about 100 lots of Hard Times Tokens offered. These also established record prices which set off a short period of increased interest in this series among the numismatic community. Prices were soon to drop off sharply and return to more rational levels.

(October 1-2, 1980) Part 3 of the Garrett sale contained 345 more lots of choice colonial and state coinage.

(June 3, 1981) Dorothy Iselin Paschal died. Born September 22, 1905, she was an associate of Dr. Sheldon and assembled one of the ten best cent collections. She was a contributor to the 1958 edition of Penny Whimsy.

(1982) John Adams had assembled a high grade set of 1794 cents notable for the pedigrees from important collections. He consigned this collection to Bowers and Ruddy for sale at fixed prices. The sale catalog was offered softbound and in a limited edition hardbound variety. The hardbound edition has become a collectors item.

(June 13-14, 1984) Stack's auctioned part 1 of the Floyd Starr collection. Dubbed "Starr Wars", the collection commanded considerable interest among large cent collectors. Highlights included the unique strawberry leaf cent of 1793 (NC-2) and one of three known examples of NC-3. C. Douglas Smith was the primary cataloger. He was assisted by Denis Loring and Jules Reiver.

(July 9, 1984) John S. Ashby, Jr died. Ashby was a dealer in copper coins and a strong promoter for EAC. Included with his monthly price lists was the encouragement to join EAC. Many of his customers took his advice. He is given much of the credit for our membership growth during this period.

(February 1, 1986) Kagin's sold the Phil Van Cleave Collection. Up to this time it was the most complete collection of Sheldon varieties offered at public auction. The Van Cleave collection did not include an S-79 or S-80 because he felt they were not part of the U. S. Mint series.

(Sept 30-Oct 1, 1986) Superior sold the Robinson S. Brown collection of large cents. "Robbie" Brown had been the first vice president of EAC. His collection represented the most complete series of large cents sold at public auction. All Sheldon varieties were represented as well as 29 of the Non-collectables. All the Newcomb varieties of 1816-1839 were included. The late dates were almost complete. The collection also included a significant offering of die states.

NATIONAL MEETINGS AND CONVENTIONS:

Generally the club has held one national business meeting each year. EAC also schedules a meeting during the ANA convention. Regional meetings are called at the discretion of the regional officers and often occur during major regional coin conventions.

It is tradition that EAC meetings begin with introductions as each person provides brief comments on their hometown, their profession and their collecting interests.

Private sales are conducted during our national conventions for the benefit of the club and are restricted to members only. The commissions charged are used to offset the cost of the conventions.

(December 28, 1967) A dinner was held at the New York Hilton, Sixth Avenue and 53rd Street in New York City. The meeting was for members only; wives were not invited. There were 18 in attendance. Dr. Sheldon was the featured speaker. The meeting convened at 8:00 PM and adjourned at 11:00.

(November 30, 1968) The meeting was held at the Hotel Americana, Seventh Avenue and 53rd Street in New York City. About 45 people attended. They received a large cent counterstamped "EAC 69".

(Friday, August 15, 1969) An EAC meeting was held in Herb Silberman's room during the ANA convention in Philadelphia. At least 26 members and visitors attended representing 13 states.

(December 7, 1969) An all day bourse and regional meeting was held at the New York Hotel, Eighth Avenue and 34th Street. At 7:00 PM a business meeting was called with 17 in attendance.

(Saturday, January 9, 1971) The meeting was held again at the Americana Hotel in NYC. The meeting in the Loire Suite was attended by 31 members and 7 guests from 11 states.

(Friday, August 13, 1971) The ANA convention was in Washington D. C. The EAC meeting was held in Herb Silberman's room with about 23 in attendance. Lillian Willins sold her VF25 S-217 to a buyer selected by lottery.

(Thursday, December 30, 1971) The meeting was held at the Howard Johnson Motor Lodge near JFK in NYC. There were 34 members and guests from 7 states attending. President Herb Silberman reported on the recent incorporation of EAC and the official name change to Early American Coppers, Inc. Herb announced that for 1971 the EAC "Man of the Year" award had been initiated and presented to Warren A. Lapp.

(August 1972) About 50 attended the EAC meeting held at ANA in New Orleans.

(Friday, December 29, 1972) EAC met again at the Loire Suite of the Americana Hotel in New York City. President Silberman presented the 1972 "Man of the Year" award to John D. Wright. Silberman lamented that the meeting had disintegrated into a selling brawl. He promised that it would never happen again.

(Friday, August 24, 1973) EAC met at the Sheraton Boston Hotel in conjunction with ANA. There were 56 members and guests registered.

(March 2-3, 1974) EAC returned to the Americana Hotel in NYC. This was the first two day meeting for EAC. Over 77 were in attendance with 6 bourse dealers. Jackson Storm was general chairman.

(Wednesday, August 24, 1974) EAC met at ANA in Miami with more than 40 present.

(February 15-16, 1975) The EAC convention was held again in NYC at the Sheraton Plaza Hotel. Jackson Storm returned as convention chairman. A registration fee of \$13 was charged. This included the price of a luncheon. Attendance was about 200 from 17 states. There were 14 bourse dealers. On February 15, 1975 Pine Tree Auction Company, Inc. conducted an auction in association with the EAC convention. Primary cataloger was Walter Breen. The sale included 320 of the 340 known varieties of Connecticut coppers. Most were plated. The catalog has become one of the standard references for collectors of the Connecticut series.

(Wednesday, August 20, 1975) EAC met in the Dallas room of the Los Angeles Marriott Hotel during the week of the ANA convention. About 100 attended.

(March 5 & 6, 1976) The annual EAC convention was held at the New York Sheraton Hotel, Seventh Avenue and 56th Street. There was no admission charge and no luncheon. There were 207 members and guests registered from 15 states. Again in 1976 Pine Tree conducted an auction in association with the EAC convention.

(Wednesday, August 25, 1976) EAC met at ANA in the Hotel Americana in NYC. About 65 members and guests attended from 21 states.

(March 4-5-6, 1977) The convention was at the Sheraton-Chicago Hotel. William R. T. Smith was chairman. About 51 members and guests attended from 19 states. There were 12 bourse tables. EAC conducted its own auction for the first time.

(Wednesday, August 24, 1977) EAC met at the Atlanta Marriott Hotel in conjunction with the ANA convention. Around 65 members and guests from 22 states attended. The ANA auction conducted by Kagin's contained a large selection of Large Cents. Cataloging of the cents was done by Denis Loring.

(February 10-11 1978) EAC had its annual meeting at the Biltmore Hotel in Los Angeles, California. Del Bland, Dane Nielsen and Jeff Oliphant were convention chairmen.

(Friday, August 25, 1978) EAC met at ANA in Houston. There were 41 members and guests registered from 15 states.

(January 12-13, 1979) The convention was held at Frank Wolfe's Beachside Motel in Cocoa Beach, Florida. Tom Morley was convention chairman. About a year after the convention, the motel was heavily damaged by a tornado.

(March 28-30, 1980) The convention was at the Ramada Inn, Rosslyn, VA, in the Washington D. C. area. Joseph Kane was convention chairman. The bourse featured 12 dealers. About 70 members and 130 non-members registered. The EAC sale had 318 lots with a gross sale of \$31,764.50. Steve Levy led interested members via subway to the Smithsonian for a tour of the Numismatic exhibits. These include two examples of the Jefferson Head cent of 1795.

(August 19, 1980) EAC met at ANA. ANA was at the convention center in Cincinnati Ohio. Rod Burress hosted the EAC meeting. The meeting was delayed until after the copper section of the ANA auction. About 90 members and non-members attended. Jack Beymer displayed a new variety of 1795 cent he discovered. It shows the obverse of S-76 and S-77 with a new reverse. He asked the members to be careful handling it. As he said, "It's the only one I have."

(May 1-2-3, 1981) The convention was at the Northpark Inn, Dallas Texas at the same time as the TNA convention. Stu Hodge and Ed Jasper were convention chairmen. About 80 members from 24 states attended. There were 143 registered guests for a total of 223 in attendance. The 417 lots in the EAC sale realized about \$35,000.

(July 3, 1981) An EAC meeting was held in conjunction with the ANA convention in New Orleans. ANA rescheduled the meeting for 8:00 AM. In spite of the early hour, 35 members and guests attended.

(March 12-14, 1982) The convention was at the Drawbridge Inn in Fort Mitchell, Kentucky in the Cincinnati, Ohio area. Rod Burress and Phil Horner were convention chairmen. The sign outside the bourse directed people to the meeting of the Early American Coopers Club. There were 136 members from 28 states registered as well as 167 guests for a total of 303. (Was you ever in Zinzinnati?) There were 29 bourse dealers. The EAC sale had 451 lots which grossed about \$51,000. At the educational forum John Wright described a new variety of 1835 cent having the obverse of N-7/17 and reverse of N-14.

(August 18, 1982) EAC met during the ANA convention at the Sheraton Boston Hotel in Boston, Massachusetts. At the EAC meeting Col. Bill Murray introduced himself as one who "collects large cents by price." George Frederick Kolbe quipped that he "sells drugs to book addicts". John Adams spoke to the Numismatic Bibliomania Society about his recent book about early auction sales. He also spoke at the EAC meeting about the sale of his collection of cents of 1794. About 100 EAC members and guests attended. Denis Loring won the ANA Howland Wood "Best of Show" award for his exhibit of Cents of 1794.

(May 6-8, 1983) The convention was at the La Guardia Sheraton Inn in East Elmhurst, Queens, N. Y. Frank Stillinger and Chuch Heck were convention chairmen. The hotel rescheduled the convention for one week later than originally announced. About 32 dealers offered coins at the bourse. There were 144 members and 57 guests from 25 states registered. The hotel appeared to have a severe shortage of food service personnel. Jules Reiver videotaped each member arriving for the educational forum. Honors were presented to Dr. Lapp and Bill Parks for their work with P-W. The EAC sale had about 535 lots and realized \$76,812.

(Wednesday August 17, 1983) About 80 attended the EAC meeting at ANA in San Diego.

(March 30-April 1, 1984) The convention was at the Dunphy Hotel in San Mateo in the San Francisco, California area. Bill Weber was convention chairman. This was the first convention to include an official reception on Thursday evening. There were also planned tours and activities away from the convention for spouses. The EAC sale grossed \$54,436 for about 511 lots.

(July 29, 1984) EAC met at ANA. It was announced that a new team of Breen, Bland, and Loring will collaborate on the Early Cent book revision.

(April 11-14, 1985) The convention was at the Ramada Inn O'Hare in Rosemont near Chicago Illinois. Don Valenziano was convention chairman. There were 259 members and guests registered. The convention facility was being remodeled as we met. The EAC sale set a record with total sales over \$106,000 for 700 lots.

(Tuesday, August 20, 1985) EAC met during the ANA convention in Baltimore. Reuben Harmon, coiner of Vermont coppers, was the featured speaker. His resurrection was arranged by Roy Bonjour. A total of 82 visitors from 25 states registered at the meeting.

(May 8-11, 1986) The EAC Convention returned to Washington D. C. and the same hotel used for the 1980 convention. Now the building was called the West Park Inn. Joe Kane and Mike Packard were convention chairmen.

(Friday, August 8, 1986) EAC met during the ANA convention in Milwaukee. There were 63 people registered.

OFFICERS:

Officers are elected to three year terms of office.

1967 - 1972 Elected by Affirmation:

| | | |
|-----------------|-----------------------|-----------------------|
| President: | Herbert A. Silberman | Maplewood, New Jersey |
| Vice President: | Robinson S. Brown, Jr | Louisville, Kentucky |
| Secretary: | J. Robert Parsons | College Park, Georgia |
| Corres. Secy: | Warren A. Lapp, M.D. | Brooklyn, New York |
| Treasurer | William J. Parks | Orlando Florida |

Editor and Publisher of Penny Wise; Warren A. Lapp, M. D.

From the beginning the typist and mimeographer for P-W was "Mama Mimeo". Her true identity is Mrs. Margaret Beeler of Winter Park, Florida. In 1974 the club made her an honorary member of EAC.

(May 15, 1968) In this issue of P-W was an announcement soliciting nominations and announcing an election of officers. In the July 15 issue it was announced that no nominations were received and the officers would remain unchanged.

(1970) William Parks resigned as Treasurer. Mrs. H. A. (Elaine) Silberman assumed the duties as acting treasurer.

(November 15, 1971) Dr. Lapp passed on material collected for the library to John Wright who took over the position of EAC Librarian.

1972 - 1977

| | | |
|-----------------|------------------------|----------------------|
| President: | Herbert A. Silberman | New York |
| Vice President: | Robinson S. Brown, Jr. | Louisville, Kentucky |
| Secretary: | Denis Loring | Massachusetts |
| Corresp. Sec: | Warren A. Lapp, M. D. | New York |
| Treasurer: | John D. Wright | Michigan |
| Librarian | John D. Wright | Michigan |

In 1974 an election was held which returned to office all of the national officers.

1978 - 1981

| | | |
|-----------------|---------------------|-------------------------|
| President: | William R. T. Smith | Wilmette, Illinois |
| Vice President: | Darwin Palmer | Fort Sam Houston, Texas |
| Secretary: | Jeff Oliphant | Van Nuys, California |
| Treasurer: | John D. Wright | St. Joseph, Michigan |
| Librarian: | Mabel Ann Wright | St. Joseph, Michigan |

(1979) Pete Smith was appointed EAC Historian.

1981 - 1987

| | | |
|-----------------|------------------|---------------------------|
| President: | Jeff Oliphant | Beverly Hills, California |
| Vice President: | Rod Burress | Cincinnati, Ohio |
| Secretary: | Denis Loring | New York, New York |
| Treasurer: | John D. Wright | St. Joseph, Michigan |
| Librarian: | Mabel Ann Wright | St. Joseph, Michigan |

In 1984 an election was held. The national officers remained unchanged.

MEMBERSHIP:

Annual reports of membership indicate continuous growth.

Originally there were no dues for membership. With the publication and distribution of P-W, it became necessary to establish dues. For 1968 they were set at \$10. For 1969 new members paid \$10 but renewals were \$5. For 1972 dues were raised from \$5 to \$10. In 1976 the financial future of EAC was uncertain. Dues were raised to \$15. In 1977 they were again raised to \$20 but were reduced to \$15 for 1978. For 1979 dues for renewal were reduced to \$12. For 1983 dues for renewal were reduced to \$10. First class mail was offered for an additional \$8.

March 15, 1968; Some of the charter members did not register and pay their dues for 1968. Members with numbers greater than 93 were allowed to pay dues and get a number below 93. They were also expected to purchase the membership token for that number.

MEMBERSHIP STATISTICS:

September 15, 1967: 76 members in 26 states
 November 1, 1967: 93 members (Charter)
 July 15, 1968: 111 members had paid their dues
 November 15, 1971: 188 members in good standing.
 April 4, 1973: 270 members
 March 1, 1974 327 members
 May 15, 1976: 405 members from 41 states
 March 1, 1977: 382 members
 September 1, 1978: 457 members from 45 states (missing AK, MT, ND, SD, UT)
 September 1, 1979: 569 members from 46 states
 September 1, 1980: 715 members from 48 states (missing MT & SD)
 September 1, 1981: 962 members from 48 states
 September 1, 1982: 1127 members from 49 states (missing MT)
 September 1, 1983: 1224 members from 49 states (missing MT)
 September 1, 1984: 1239 members from 49 states (missing ND)
 September 1, 1985: 1259 members from 49 states and 5 foreign countries (missing ND)

FINANCES:

Periodic reports on club finances show the following treasury balances-

| DATE | BALANCE ON HAND | EFFECTIVE BALANCE |
|-------------------|-----------------|-------------------|
| December 28, 1967 | \$82.73 | |
| November 30, 1968 | \$198.93 | |
| April 30, 1970 | \$809.91 | |
| 1971 | "over \$1000" | |
| June 26, 1972 | \$1922.29 | |
| March 1, 1973 | \$2555.82 | |
| January 1, 1974 | \$3029.44 | |
| January 1, 1975 | \$3766.43 | |
| January 1, 1976 | \$3785.54 | \$49.29 |
| January 1, 1977 | \$5423.85 | -\$501.15 |
| January 1, 1978 | \$6562.18 | \$3114.68 |
| January 1, 1979 | \$8991.04 | \$5925.13 |
| January 1, 1980 | \$14,599.96 | \$9259.96 |
| January 1, 1981 | \$19,544.24 | \$12,838.74 |
| January 1, 1982 | \$27,027.95 | \$15,597.45 |
| January 1, 1983 | \$26,591.35 | |
| January 1, 1984 | \$22,921.12 | |
| January 1, 1985 | \$22,837.39 | |
| January 1, 1986 | \$25,271.16 | |

The effective balance represents adjustments made to the balance on hand.
 These include adjustments for dues paid in one calendar year which represent income for the following year. They also include adjustments for bills paid in one year that represent expenses from the prior year.